

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 3276 - SB 3337

March 8, 2012

SUMMARY OF BILL: Authorizes a county legislative body, by resolution, to authorize the county trustee to invest county funds in the state intermediate-term investment fund. Requires the county trustee to administer any such investment funds.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – A potential increase in interest earnings for local governments. The precise impact cannot be determined for it is dependent upon several unknown factors such as the number of counties investing, the amounts invested, and the differences in the rates of return.

Assumption:

- According to the Office of the Comptroller of the Treasury, this bill may result in an increase in local revenue by increasing the rate of return on investments. However, a precise estimate is not possible because it is dependant upon the number of counties that invest, the amounts invested, and the differences in the rates of return.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/sbh